WHAT IS CLAIMED IS:

1.   A method in a Dutch auction between a plurality of potential bidders, comprising the steps of:

    (a)   generating a sequence of values for a comparative bid parameter that is used by an originator of the auction, said sequence of values being used to create a first view of the Dutch auction for the originator of the auction;

    (b)   selecting a value in said sequence of values; and

    (c)   for at least one potential bidder, transforming said selected value into a bidder comparative bid parameter value, said transformed selected value being used to create a second view of the Dutch auction for said potential bidder.

2.   The method of claim 1, wherein step (a) comprises the step of predefining a series of price increments or decrements.

3.   The method of claim 2, wherein step (a) further comprises the step of changing said predefined series of price increments or decrements in real-time during the Dutch auction.

4.   The method of claim 1, wherein step (c) comprises the step of performing one of a linear transformation, non-linear transformation, and lookup table transformation.

5.   The method of claim 1, wherein step (c) comprises the step of performing a combination of linear, non-linear, and lookup table transformations simultaneously.

1   6.   A computer program product for enabling a processor in a

2   computer system to conduct a Dutch auction between a plurality of bidders, said

3   computer program product comprising:

4   a computer usable medium having computer readable program code

5   means embodied in said medium for causing an application program to execute

6   on the computer system, said computer readable program code means

7   comprising:

8   a first computer readable program code means for enabling the computer

9   system to generate a sequence of values for a comparative bid parameter that is

10   used by an originator of the auction, said sequence of values being used to

11   create a first view of the Dutch auction for the originator of the auction;

12   a second computer readable program code means for enabling the

13   computer system to select a value in said sequence of values; and

14   a third computer readable program code means for enabling the computer

15   system to transform said selected value into a bidder comparative bid parameter

16   value, said transformed selected value being used to create a second view of the

17   Dutch auction for a potential bidder.

1   7.   The computer program product of claim 6, wherein said first

2   computer readable program code means comprises computer readable program

3   code means for enabling the computer system to predefine a series of price

4   increments or decrements.

1   8.   The computer program product of claim 7, wherein said first

2   computer readable program code means comprises computer readable program

3   code means for enabling the computer system to change said predefined series

4   of price increments or decrements in real-time during the Dutch auction.

1   9.   The computer program product of claim 6, wherein said third

2   computer readable program code means comprises computer readable program

3   code means for enabling the computer system to perform one of a linear

4   transformation, non-linear transformation, and lookup table transformation.

1   10.   The computer program product of claim 6, wherein said third

2   computer readable program code means comprises computer readable program

3   code means for enabling the computer system to perform a combination of linear,

4   non-linear, and lookup table transformations simultaneously.

1   11.   A computer program product for enabling a processor in a

2   computer system to participate in a Dutch auction between a plurality of bidders,

3   said computer program product comprising:

4   a computer usable medium having computer readable program code

5   means embodied in said medium for causing an application program to execute

6   on the computer system, said computer readable program code means

7   comprising

8   a first computer readable program code means for enabling the computer

9   system to receive a sequence of values for a comparative bid parameter that is

10   used by an originator of the auction, said sequence of values being used to

11   create a first view of the Dutch auction for the originator of the auction; and

12   a second computer readable program code means for enabling the

13   computer system to transform said received sequence of values into a bidder

14   comparative bid parameter value, said transformed received sequence of values

15   being used to create a second view of the Dutch auction for a potential bidder.

1   12.   The computer program product of claim 11, wherein said second

2   computer readable program code means comprises computer readable program

3   code means for enabling the computer system to perform one of a linear

4   transformation, non-linear transformation, and lookup table transformation.

1   13.   The computer program product of claim 11, wherein said second

2   computer readable program code means comprises computer readable program

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3   code means for enabling the computer system to perform a combination of linear,

4   non-linear, and lookup table transformations simultaneously.

1   14.   The computer program product of claim 11 wherein said second

2   computer readable program code means is operative on a server component.

1   15.   The computer program product of claim 11 wherein said second

2   computer readable program code means is operative on a client component.

1   16.   A system for conducting a Dutch auction between a plurality of

2   bidders, comprising:

3   means for generating a sequence of values for a comparative bid

4   parameter that is used by an originator of the auction, said sequence of values

5   being used to create a first view of the Dutch auction for the originator of the

6   auction;

7   means for selecting a value in said sequence of values; and

8   means for transforming said selected value into a bidder comparative bid

9   parameter value, said transformed selected value being used to create a second

10   view of the Dutch auction for a potential bidder.

1   17.   The system of claim 16, wherein said means for generating

2   predefines a series of price increments or decrements.

1   18.   The system of claim 17, wherein said means for generating

2   changes said predefined series of price increments or decrements in real-time

3   during the Dutch auction.

1   19.   The system of claim 16, wherein said means for transforming

2   performs one of a linear transformation, non-linear transformation, and lookup

3   table transformation.

1   20.   The system of claim 16, wherein said means for transforming

2 performs a combination of linear, non-linear, and lookup table transformations

3 simultaneously.

1   21.   A system for enabling participation in a Dutch auction between a

2 plurality of bidders, comprising:

3   means for receiving a sequence of values for a comparative bid parameter

4 that is used by an originator of the auction, said sequence of values being used

5 to create a first view of the Dutch auction for the originator of the auction; and

6   means for transforming said received sequence of values into a bidder

7 comparative bid parameter value, said transformed received sequence of values

8 being used to create a second view of the Dutch auction for a potential bidder.

1   22.   The system of claim 21, wherein said means for transforming

2 performs one of a linear transformation, non-linear transformation, and lookup

3 table transformation.

1   23.   The system of claim 21, wherein said means for transforming

2 performs a combination of linear, non-linear, and lookup table transformations

3 simultaneously.

     24.   A method in a Dutch auction between a plurality of potential

1 bidders, comprising the steps of:

1   (a)   defining a feedback format for at least one of the plurality of

2   potential bidders, said feedback format specifying one or more

3   types of auction market information that are to be withheld from

4   said at least one of the plurality of potential bidders;

5   (b)   transmitting a sequence of offer prices to the plurality of potential

6   bidders;

7   (c)   receiving one or more bids from one or more of the plurality of

8   potential bidders in response to said sequence of offer prices; and

9   (d)   determining, based upon said defined feedback format, whether
10   auction market information representative of said received bids is to
11   be communicated to said at least one of the plurality of potential
12   bidders.

1   25.   The method of claim 24, wherein step (a) comprises the step of
2 defining a feedback format, wherein no feedback is provided to said at least one
3 of the plurality of potential bidders.

1   26.   The method of claim 24, wherein step (a) comprises the step of
2 defining a feedback format, wherein said at least one of the plurality of potential
3 bidders is only informed that bids have been received.

1   27.   The method of claim 24, wherein step (a) comprises the step of
2 defining a feedback format, wherein said at least one of the plurality of potential
3 bidders is only informed of whether his bid has been accepted or rejected.

1   28.   The method of claim 24, wherein step (a) comprises the step of
2 defining a feedback format, wherein a complete bid history is provided to said at
3 least one of the plurality of potential bidders.

1   29.   A system for conducting a Dutch auction between a plurality of
2 potential bidders, comprising the steps of:
3   means for defining a feedback format for at least one of the plurality of
4 potential bidders, said feedback format specifying one or more types of auction
5 market information that are to be withheld from said at least one of the plurality of
6 potential bidders;
7   means for transmitting a sequence of offer prices to the plurality of
8 potential bidders;
9   means for receiving one or more bids from one or more of the plurality of
10 potential bidders in response to said sequence of offer prices; and

11   means for determining, based upon said defined feedback format, whether

12   auction market information representative of said received bids are to be

13   communicated to said at least one of the plurality of potential bidders.

1   30.   The system of claim 29, wherein said feedback format is defined

2   such that no feedback is provided to said at least one of the plurality of potential

3   bidders.

1   31.   The system of claim 29, wherein said feedback format is defined

2   such that said at least one of the plurality of potential bidders is only informed

3   that bids have been received.

1   32.   The system of claim 29, wherein said feedback format is defined

2   such that said at least one of the plurality of potential bidders is only informed of

3   whether his bid has been accepted or rejected.

1   33.   The system of claim 29, wherein said feedback format is defined

2   such that a complete bid history is provided to said at least one of the plurality of

3   potential bidders.

1   34.   A computer program product for enabling a processor in a

2   computer system to conduct a Dutch auction between a plurality of bidders, said

3   computer program product comprising:

4   a computer usable medium having computer readable program code

5   means embodied in said medium for causing an application program to execute

6   on the computer system, said computer readable program code means

7   comprising:

8   a first computer readable program code means for enabling the computer

9   system to define a feedback format for at least one of the plurality of potential

10   bidders, said feedback format specifying one or more types of auction market

11 information that are to be withheld from said at least one of the plurality of

12 potential bidders;

13   a second computer readable program code means for enabling the

14 computer system to transmit a sequence of offer prices to the plurality of

15 potential bidders;

16   a third computer readable program code means for enabling the computer

17 system to receive bids from one or more of the plurality of potential bidders in

18 response to said sequence of offer prices; and

19   a fourth computer readable program code means for enabling the

20 computer system to determine, based upon said defined feedback format,

21 whether auction market information representative of said received bids are to be

22 communicated to said at least one of the plurality of potential bidders.

1   35.   The computer program product of claim 34, wherein said feedback

2 format is defined such that no feedback is provided to said at least one of the

3 plurality of potential bidders.

1   36.   The computer program product of claim 34, wherein said feedback

2 format is defined such that said at least one of the plurality of potential bidders is

3 only informed that bids have been received.

1   37.   The computer program product of claim 34, wherein said feedback

2 format is defined such that said at least one of the plurality of potential bidders is

3 only informed of whether his bid has been accepted or rejected.

1   38.   The computer program product of claim 34, wherein said feedback

2 format is defined such that a complete bid history is provided to said at least one

3 of the plurality of potential bidders.

1   39.   A method in a Dutch auction between a plurality of potential

2 bidders, comprising the steps of:

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3   (a)   defining a sequence of bid values beginning with a first bid value

4   and ending at a second bid value, said sequence of bid values

5   being used in the broadcast of posted prices to a set of potential

6   bidders;

7   (b)   defining, for an individual bidder, a third bid value between said first

8   bid value and said second bid value that represents an ending point

9   in a broadcast of posted prices to said individual bidder;

10   (c)   sequentially transmitting information reflective of said sequence of

11   bid values to said set of potential bidders, wherein in the absence

12   of an acceptance of a posted price by a bidder in said set of

13   potential bidders, said step of sequentially transmitting continues

14   until said second bid value is reached; and

15   (d)   sequentially transmitting to said individual bidder, in the absence of

16   an acceptance of a posted price by said individual bidder,

17   information reflective of said sequence of bid values up until said

18   third value is reached.

1   40.   The method of claim 39, further comprising the step of transforming

2 a value in said sequence of values into a bidder comparative bid parameter

3 value, said transformed value being used to create a bidder-specific view of the

4 Dutch auction.

1   41.   A computer program product for enabling a processor in a

2 computer system to conduct a Dutch auction between a plurality of bidders, said

3 computer program product comprising:

4   a computer usable medium having computer readable program code

5 means embodied in said medium for causing an application program to execute

6 on the computer system, said computer readable program code means

7 comprising:

8   a first computer readable program code means for enabling the computer

9 system to define a sequence of bid values beginning with a first bid value and

10 ending at a second bid value, said sequence of bid values being used in the

11 broadcast of posted prices to a set of potential bidders;

12   a second computer readable program code means for enabling the

13 computer system to define, for an individual bidder, a third bid value between

14 said first bid value and said second bid value that represents an ending point in a

15 broadcast of posted prices to said individual bidder;

16   a third computer readable program code means for enabling the computer

17 system to sequentially transmit information reflective of said sequence of bid

18 values to said set of potential bidders, wherein in the absence of an acceptance

19 of a posted price by a bidder in said set of potential bidders, said step of

20 sequentially transmitting continues until said second bid value is reached; and

21   a fourth computer readable program code means for enabling the

22 computer system to sequentially transmit to said individual bidder, in the absence

23 of an acceptance of a posted price by said individual bidder, information

24 reflective of said sequence of bid values up until said third value is reached.

1   42.   The computer program product of claim 41, further comprising

2   computer readable program code means for enabling the computer system to

3   transform a value in said sequence of values into a bidder comparative bid

4   parameter value, said transformed value being used to create a bidder-specific

5   view of the Dutch auction.

1   43.   A system for conducting a Dutch auction between a plurality of

2   potential bidders, comprising:

3   means for defining a sequence of bid values beginning with a first bid

4   value and ending at a second bid value, said sequence of bid values being used

5   in the broadcast of posted prices to a set of potential bidders;

6   means for defining, for an individual bidder, a third bid value between said

7   first bid value and said second bid value that represents an ending point in a

8   broadcast of posted prices to said individual bidder;

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9 means for sequentially transmitting information reflective of said sequence

10 of bid values to said set of potential bidders, wherein in the absence of an

11 acceptance of a posted price by a bidder in said set of potential bidders, said

12 step of sequentially transmitting continues until said second bid value is reached;

13 and

14 means for sequentially transmitting to said individual bidder, in the

15 absence of an acceptance of a posted price by said individual bidder, information

16 reflective of said sequence of bid values up until said third value is reached.

1 44. The system of claim 43, further comprising means for transforming

2 a value in said sequence of values into a bidder comparative bid parameter

3 value, said transformed value being used to create a bidder-specific view of the

4 Dutch auction.

1 45. A method in a Dutch auction between a plurality of potential

2 bidders, comprising the steps of:

3 (a) identifying a total quantity required by an originator of the auction

4 as an unfilled quantity;

5 (b) generating a sequence of values for a comparative bid parameter

6 that is used by said originator of the auction;

7 (c) for at least one potential bidder, transforming a comparative bid

8 parameter value of the originator of the auction into a bidder

9 comparative bid parameter value, said bidder comparative bid

10 parameter value being used to create a bidder-specific view of the

11 Dutch auction;

12 (d) repeating the following steps upon receipt of an acceptance of a

13 posted price by a bidder:

14 (i) determining whether a quantity specified by said bidder is

15 less than said unfilled quantity;

16 (ii) if said specified quantity is less than said unfilled quantity,

17 then identifying said specified quantity as being accepted

18   and identifying the difference between said specified quantity

19   and said unfilled quantity as an updated unfilled quantity;

20   and

21   (iii)   if said offered quantity is greater than said unfilled quantity, .

22   then identifying a portion of said specified quantity,

23   equivalent to said unfilled quantity, as being accepted and

24   ending the auction.

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2   46.   A computer program product for enabling a processor in a

3 computer system to conduct a Dutch auction between a plurality of bidders, said

4 computer program product comprising:

5   a computer usable medium having computer readable program code

6 means embodied in said medium for causing an application program to execute

7 on the computer system, said computer readable program code means

8 comprising:

9   a first computer readable program code means for enabling the computer

10 system to identify a total quantity required by an originator of the auction as an

11 unfilled quantity;

12   a second computer readable program code means for enabling the

13 computer system to generate a sequence of values for a comparative bid

14 parameter that is used by said originator of the auction;

15   a third computer readable program code means for enabling the computer

16 system to transform, for at least one potential bidder, a comparative bid

17 parameter value of the originator of the auction into a bidder comparative bid

18 parameter value, said bidder comparative bid parameter value being used to

19 create a bidder-specific view of the Dutch auction;

20   a fourth computer readable program code means for enabling the

21 computer system to perform the following steps upon receipt of an acceptance of

22 a posted price by a bidder:

23 (i) determining whether a quantity specified by said bidder is less than

24 said unfilled quantity;

25 (ii) if said specified quantity is less than said unfilled quantity, then

26 identifying said specified quantity as being accepted and identifying

27 the difference between said specified quantity and said unfilled

28 quantity as an updated unfilled quantity; and

29 (iii) if said offered quantity is greater than said unfilled quantity, then

30 identifying a portion of said specified quantity, equivalent to said

31 unfilled quantity, as being accepted and ending the auction.

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